WHAT IS CLAIMED IS:

1. A stable suspension of a biologically active protein suited for aerosol delivery to the respiratory tract of a patient in need of treatment comprising particles of said protein suspended in ethanol.

2. A stable suspension according to claim 1 wherein said ethanol is substantially anhydrous.

3. A stable suspension according to claim 1 wherein said ethanol contains less than 5% water.

4. A stable suspension according to claim 1 wherein said ethanol contains less than 3% water.

5. A stable suspension according to claim 1 wherein said biologically active protein is selected from the group comprising enzymes, antibodies, antigens, hormones and cytokines.

6. A stable suspension according to claim 5 wherein said biologically therapeutically active protein is a hormone.

7. A stable suspension according to claim 6 wherein said therapeutically active protein is insulin.

8. A stable suspension according to claim 5 wherein said biologically ~~therapeutically~~ active protein is a cytokine.

9. A stable suspension according to claim 5 wherein said therapeutically active protein is Factor VIII.

10. A stable suspension according to claim 1 wherein the particle size of said protein is from about 0.01 μ to about 10.0 μ.

11. A stable suspension according to claim 10 wherein the particle size of said protein is from about 5.0 μ to about 10.0 μ.

12. A stable suspension according to claim 11 wherein the particle size of said protein is from about 0.01 μ to about 3.0 μ.

13. A stable suspension according to claim 1 wherein said suspension contains up to 20% V/V of a formulation additive.

14. A stable suspension according to claim 13 wherein said suspension formulation additive is selected from the group consisting of glycerol, propylene glycol and polyethylene glycol.

15. A stable suspension according to claim 1 wherein said suspension contains from about 0.5% to about 5.0% of a pharmaceutically acceptable excipient.

16. A stable suspension of insulin useful for aerosol delivery to the lungs of a patient in need of treatment comprising particles of a pharmaceutically effective amount of insulin suspended in ethanol.

17. A stable suspension according to claim 16 wherein said insulin is present in the suspension at a concentration of from about 1.0 mg/ml to about 200.0 mg/ml of suspension.

18. A stable suspension according to claim 16 wherein the particle size of said insulin is from about 0.01 μ to about 5.0 μ.

19. A stable suspension according to claim 16 wherein said suspension contains up to 20% V/V of a formulation additive.

20. A stable suspension according to claim 19 wherein said suspension formulation additive is selected from the group consisting of glycerol, propylene glycol and polyethylene glycol.

21. A stable suspension according to claim 16 wherein said suspension contains from about 0.5% to about 5.0% of a pharmaceutically acceptable excipient.

22. A method of delivering a therapeutically effective amount of a protein to the respiratory tract of a patient in need of treatment which comprises producing an aerosol of a stable liquid suspension of said protein using an electrostatic spraying means wherein said liquid suspension comprises particles of said protein suspended in ethanol and administering said aerosol to said patient.

23. A method according to claim 22 wherein said protein is selected from the group comprising enzymes, antibodies, antigens, hormones and cytokines.

24. A method according to claim 23 wherein said therapeutically active protein is a hormone.

25. A method according to claim 24 wherein said hormone is insulin.

26. A method according to claim 23 wherein said protein is a cytokine.

27. A method according to claim 26 wherein said cytokine is Factor VIII.

28. A method according to claim 22wherein the particle size of said protein is from about 0.01 μ to about 10.0 μ.

29. A method according to claim 28 wherein the particle size of said protein is from about 5.0 μ to about 10.0 μ.

30. A method according to claim 29 wherein the particle size of said protein is from about 0.01 μ to about 3.0 μ.

31. A stable suspension according to claim 22 wherein said suspension contains up to 20% V/V of a formulation additive.

32. A stable suspension according to claim 31 wherein said suspension formulation additive is selected from the group consisting of glycerol, propylene glycol and polyethylene glycol.

33. A stable suspension according to claim 22 wherein said suspension contains from about 0.5% to about 5.0% of a pharmaceutically acceptable excipient.